



The Future Will Be Built With Black Swan Graphene

Corporate Presentation | July 2025

TSX-V: SWAN | OTCQX: BSWGF | XETRA: R960

Forward-Looking Statements

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In certain cases, forward-looking information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this Presentation is based on certain factors and assumptions regarding, among other things, graphene and other prices such as surfactants and graphite flakes, the timing and amount of future development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing, the receipt of necessary regulatory approvals, the estimation of insurance coverage, commercial efforts, growth plans and cash flows, the demand for the Company’s services and products, stable market and general economic conditions, and assumptions with respect to currency fluctuations, environmental risks, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

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Graphene products performance results vary depending on type and the specificity of the target material, the specifics of the graphene itself, including but not limited to, carbon purity, particle size, surface agent, dispersion behavior, and application and usage methods.

Third Party Information

This Presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this Presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

Trademark

GEM™, GEM Graphene Enhanced Masterbatch™ and GraphCore™ are trademarks owned by Black Swan Graphene

ABOUT GRAPHENE

The “Wonder Material” starting to see it’s full potential



What is graphene?

Graphene is the building block of graphite and is essentially a **one-atom-thick** layer of carbon atoms arranged in a hexagonal lattice. When introduced to other materials, the tangible benefits are beyond impressive.



A Nobel Prize-winning discovery

Discovered in 2004 at the University of Manchester, graphene marked a significant advancement in material science and lead to a Nobel Prize in Physics.

Black Swan Graphene is a member at the Graphene Engineering Innovation Centre at University of Manchester.

The thinnest, strongest, and most conductive material ever known

Graphene outclasses steel, aluminum, and copper and is highly flexible and acid-resistant.

STRENGTH

200X

stronger than steel

LIGHTWEIGHT

5X

lighter than aluminum

FLEXIBLE

~20%

elasticity without fracturing

CONDUCTIVE

+70%

more conductive than Copper

Leading the graphene revolution



Commercial production of state of the art graphene nanoplatelets (GNP)

Working with high-profile Corporations actively trialing & purchasing products



Multi-billion-dollar addressable markets

Servicing high-demand markets of plastics & polymers and concrete with graphene innovation



Incredibly strong relationships with industry leaders

POLYMER DISTRIBUTORS



CONCRETE INTEGRATED SUPPLY CHAINS



Commercial plant with modular expansion capabilities to ramp up production

Production for up to 40 tonnes per year, plus, scoping study for up to 10,000 tonnes per year



Protected IP with over 16 global patents

Patents granted in USA, EU, China, Korea, and Canada



Experienced leadership team

Experienced team with industry-leading expertise with 3 PhD's

Gaining traction with commercial sales



High-profile Corporations trialling products. Many are increasing orders.



Commercial production with ramp-up capacity available



Working with industry for high-demand innovation opportunities



Focused on revenue & cashflow



~\$20M of innovation, quality assurance, patents, IP & leading expertise – acquired from Thomas Swan & Co in 2022

Company milestones

2004 Graphene first discovered

2004-2011  **Thomas Swan** R&D on nanotechnologies and advanced materials

2010 Nobel Prize awarded for accessing monolayers of graphene

2013-2019  **Thomas Swan** Establishment of graphene manufacturing process. IP patents filed. Build of Pilot plant and pilot trials

2022 **Black Swan Graphene** acquires patents, know-how and production from Thomas Swan & Co.



H2 2022 **Black Swan Graphene** lists on TSX-V and raised \$7M

2023 **Commercial Collaboration** to enter the Concrete market  **concretene** **ARUP**

2023 **Design & optimization of polymer masterbatches. Completed Scoping Study** and Product development for commercialization

Q2 2024 **Distribution agreements** with major players in polymers markets **Hubron**  **BROADWAY**

Q3 2024 **Successful commercialization of bulk graphene** with the launch of 7 commercial products

Global adoption of graphene



**Abu Dhabi University
launches Graphene
Center to advance
innovation
capabilities**



**Graphene Market to
Reach \$1.4 Billion,
Globally, by 2028 at
34.6% CAGR: Allied
Market Research**



DIGITIMES asia

**Samsung, LG pushing
investments in
graphene for
semiconductors and
home appliances,
says paper**



**Mechanical
Electrical
Plumbing**
MIDDLE EAST

**Graphene Innovations
Manchester signs
\$1bn deal to setup
new company in the
UAE**

Massive markets. **Incredible upside.**

Primary Entry Market

PLASTIC ADDITIVES MARKET*

\$76B

by 2030 (USD)

5.23%

CAGR

(from 2023 to 2030)

Growth is fueled by demand across packaging, automotive, and construction industries, instrumental in driving the adoption in recycled and bio-based polymers and plastics

 **BLACKSWAN**
GRAPHENE

COMMERCIAL GRAPHENE
MASTERBATCH PRODUCT



 **BLACKSWAN**
GRAPHENE

 **concretene**

STRATEGIC PARTNERSHIP WITH

 **BLACKSWAN**
GRAPHENE

Emerging Market

CONCRETE ADDITIVES MARKET **

\$21B

by 2030 (USD)

5.97%

CAGR

(from 2024 to 2030)

Concrete represents 6-8%
global CO₂ emissions ^

Growth is primarily driven by demand in infrastructure and industrial construction, along with a rising need for concrete durability and sustainability improvements

* Plastic Additives Market Trends and Industry Analysis 2030." GMI Research, 2023.

** Concrete Admixtures Market Size & Share Analysis - Industry Research Report - Growth Trends." Mordor Intelligence, 2024. ^ "Cement Production Is a Massive Contributor to Carbon Dioxide Emissions Globally." World Economic Forum, 2023



Plastic & Polymers

An overview of the GEM™ product line up

	Polypropylene (PP) GEM X23M GEMS24M	High-Density Polyethylene (HDPE) GEM S27M	Polyethylene Terephthalate (PET) GEM N28M	Polyamide 6 (Nylon) (PA6) GEM D26M	Polyamide 66 (Nylon) (PA66) GEM A29M	Thermoplastic Polyurethane (TPU) GEM B25L
WHAT IS IT?	A versatile polymer with strong durability and tensile strength, offering excellent chemical resistance and thermal stability for high-performance uses	A high strength-to-density ratio polymer with strong impact and wear resistance, ideal for heavy-duty applications	A lightweight plastic that has excellent moisture and gas barrier properties and is highly recyclable, making it eco-friendly	A high-tensile, wear-resistant plastic with adaptability, ideal for challenging environments and performance-critical uses	A type of nylon polymer known for its high strength, rigidity, and thermal resistance, making it ideal for demanding applications	A flexible, durable material with elasticity and abrasion resistance, suitable for products needing resilience and flexibility
USE CASES	 Automotive Bumpers (Fenders)  Interiors  Battery Casings  Packaging  Textiles  Ropes  Composites	 Packaging  Garbage Bags  Agricultural Films  Plastic Bottles  Jugs  Jerry cans	 Plastic Bottles  Sustainable Packaging Solutions	 Automotive Under-Hood Parts  Electrical Component Housing  Industrial Wires & Cables  Seatbelts	 Automotive Components  Electrical Connectors & Insulators  Gears & Bearings  High-Performance Textiles & Fibers	 Fan Belts & Conveyor Belts  Mobile Phone Covers  Cable Covers  Footwear

BLACK SWAN'S PRODUCTS

Graphene Enhanced Masterbatch



GEM™ (Graphene Enhanced Masterbatch) products are scalable, low-cost graphene masterbatches (pellets) available for commercial sale to distributors and customers

Key Attributes of GEM™



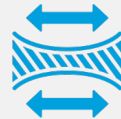
Lightweight

+25% weight reduction
with 1% load ratio



Impact Resistance

+20% stronger
with 0.2% load ratio



Tensile Strength

+30% elasticity strength
& **increased modulus**
with 0.2% load ratio



Barrier Properties

40% reduction in water
vapour transmission
with 1% load ratio



Sustainable Solutions

Solutions delivery in PLA,
recycled PET, HDPE and
ocean-recovered PET



Cost Effective Solution

With double-digit
mechanical performance
improvements

7 PRODUCTS
AVAILABLE
WITH VARIOUS
POLYMERS



GEM™
MASTERBATCH
PELLETS

GraphCore™
POWDER



Black Swan's **route to market**



BLACK SWAN
Production of GraphCore™
Graphene Nanoplatelets (GNP)
Powder with patented
nanoplatelet & polymer
blending process



MASTERBATCH PRODUCER
Creation of Graphene Enhanced
Masterbatch pellets (GEM™)
for uniform distribution of
in plastics

Preferred Compounders



**COMPOUNDER
& INJECTION MOULDING**
Mixes masterbatch with other
materials to create custom
graphene-infused plastics

CUSTOMERS
Uses the graphene-infused material to
manufacture final products

- Automotive Parts
- Battery Casings
- Cables & Wiring
- Packaging
- Textiles & Apparel
- Consumer Goods

GEARING UP FOR COMMERCIAL SUCCESS

Client Outreach Events



AMI Plastics World Expo

Cleveland, USA (Nov. 13-14, 2024)



AMI Plastics World Expo

Brussels, Belgium (Sept. 11-12, 2024)



Concrete

CONCRETE MARKET

Graphene enhanced admixtures leads to **extraordinary results**



\$21B forecasted concrete additives market
by 2030 (USD) with a **CAGR of 5.97%** (from 2024 to 2030)*



6-8% of global greenhouse gas emissions
are from concrete**



With graphene, similar **strength can be achieved**
using **~40% less concrete**

* Concrete Admixtures Market Size & Share Analysis - Industry Research Report - Growth Trends." Mordor Intelligence, 2024

** "Cement Production Is a Massive Contributor to Carbon Dioxide Emissions Globally." World Economic Forum, 2023

With Black Swan Graphene enhanced mixtures,
Concretene achieved

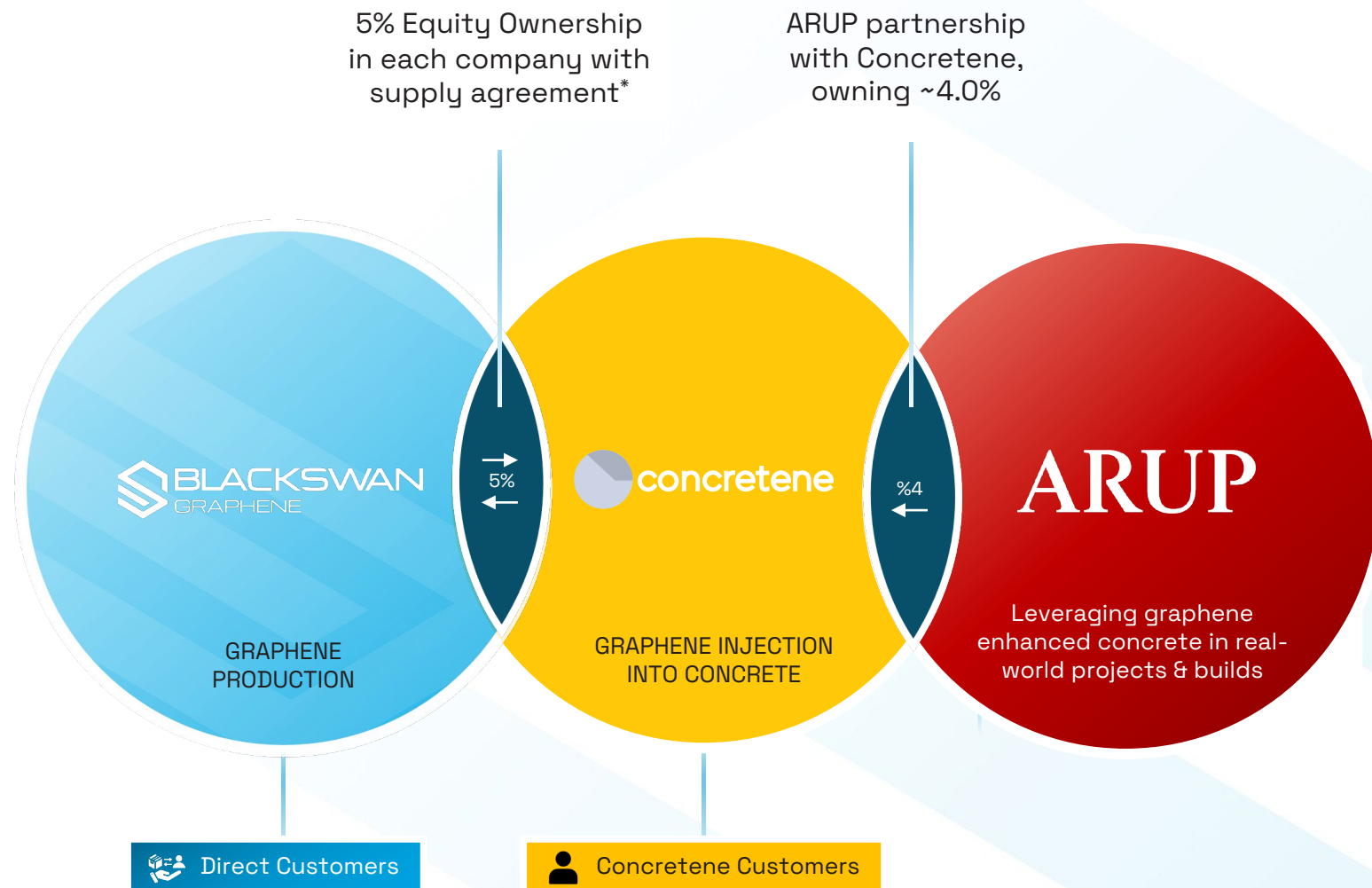
- + **25-30%** increase in compressive strength
- + **30%** reduction in cement; lowering carbon emissions
- + **Improved durability** and lifespan of structures
- + **Faster cure times** with reduced construction timelines
- + **Greater crack resistance** under stress

Source: Concretene Company Website

Traction in the concrete market

Using graphene to improve the performance of concrete and reduce the carbon footprint of the construction industry

Product rollout in 2H 2025 with large international clients across North America, Europe and Saudi Arabia



*at the time of the equity swap in March 2023

Team of leading experts

MANAGEMENT



Simon Marcotte PRESIDENT & CEO, DIRECTOR

- Nearly 25 years in commodities and mining
- Co-founded Arena Minerals and Mason Graphite



Paul Hardy VP CORPORATE COMMUNICATIONS

- 30 years in capital markets and private enterprise
- Co-founded Thorium Power Canada Inc



Michael Edwards COO, DIRECTOR

- +30 years in manufacturing and business
- Formerly Business Director at Thomas Swan



Chris Herron VP RESEARCH & PRODUCT DEVELOPMENT

- +10 years in the graphene industry
- Established graphene lab at Applied Graphene Materials

BOARD OF DIRECTORS



Harry Swan CHAIRMAN

- Owner and CEO of Thomas Swan
- Focused on sustainable innovation



Peter Damouni EXECUTIVE DIRECTOR

- +20 years in corporate and investment banking
- Executive and Director in TSX, TSXV, and LSE-listed companies



Rory Godinho DIRECTOR

- Chairman of Canadian Capital Markets, Cozen O'Connor LLP
- Director at Luca Mining Corp.



Dr. David Deak INDEPENDENT DIRECTOR

- Expert in lithium and battery materials
- Former CTO at Lithium Americas Corp



Roy McDowall DIRECTOR

- 25 years in capital markets
- Former VP of Investor Relations at Turquoise Hill Resources

Capital Structure

TICKER TSX-V: SWAN | OTCQX: BSWGF | XETRA: R960

Share Price*	\$1.47
52 week low – high*	\$0.60 - 1.75
Market Cap*	\$73.1M
Shares Issue & Outstanding**	49,716,260
Warrants**	6,000,000 (Strike: \$1.00 Aug 2026)
Broker Warrants**	200,000 (Strike: \$1.20 Apr 2026)
Fully Diluted***	55,716,260
Cash**	~ \$9M
Debt**	Nil

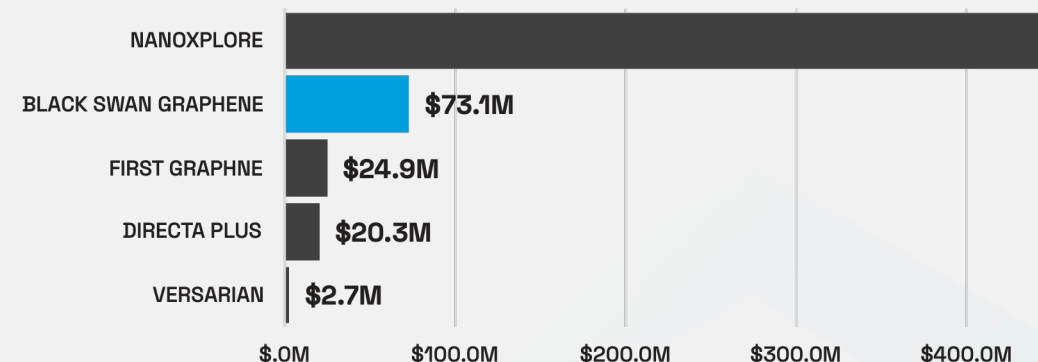
* As of July 24, 2025

** Effective February 2025

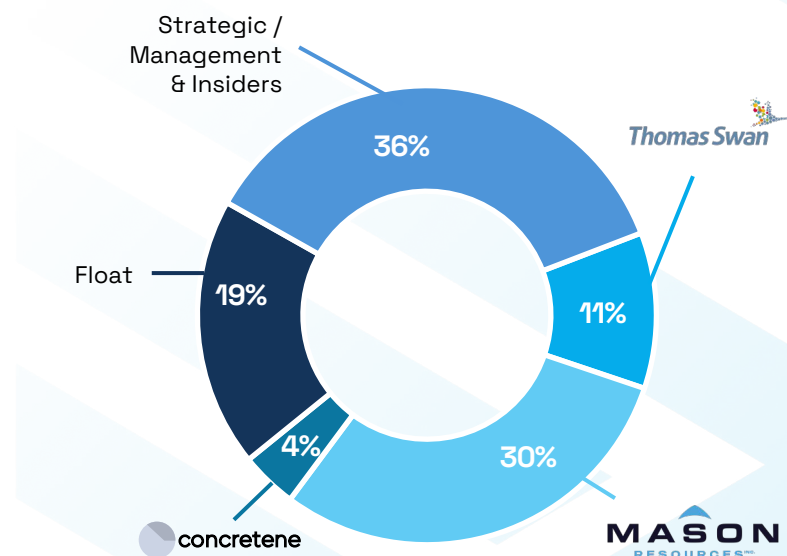
Prices in CAD

*** Includes 2,090,625 Options and 984,375 RSUs

Trading Comparables*



Shareholder Distribution



Invest in **Black Swan Graphene**



Near-term valuation re-rating

Scaling up sales as commercialization accelerates, with high-profile corporate and commercial customers onboarded to date, driving near-term growth



Focused on accelerating revenues & product deployment

Intensifying efforts to increase revenue and cashflow rapidly, fueled by a growing customer base and strong acquisition momentum



Capitalize on Black Swan's market leadership

Leveraging Black Swan's leadership position to explore strategic M&A opportunities and expand its competitive edge in the industry



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Appendix

Partnerships with influence in industry



- ✓ Thomas Swan, a global leader in graphene production, brings over a decade of pioneering expertise and proprietary patents to Black Swan Graphene, empowering the joint venture with advanced, cost-effective graphene technologies for industrial applications
- ✓ Thomas Swan is a UK-based specialty chemicals manufacturer with over 90 years of expertise, specializing in innovative materials like graphene
- ✓ This partnership allows Black Swan to access high-performance, low-cost graphene technologies for industrial applications



- ✓ Partnership with Hubron, a global leader in black masterbatch production, to supply GEM™-enhanced products – driving innovation and demand across multiple industries
- ✓ Hubron is a UK-based manufacturer specializing in black masterbatch and conductive compounds
- ✓ The collaboration integrates graphene into sectors such as automotive, construction, and consumer goods – leveraging Hubron's extensive market reach and manufacturing expertise



- ✓ Partnership with Broadway Colours to enhance plastic masterbatches with graphene nanoplatelets, significantly boosting the durability and performance of polymer products
- ✓ Broadway Colours is UK-based company specializing in the production of color and additive masterbatches, compounds, and rotational molding powders for the plastics industry
- ✓ This collaboration combines advanced R&D with a commitment to sustainability, broadening access to eco-friendly, graphene-based plastics for a variety of industrial uses

Partnerships with influence in industry



- ✓ Gerdau Graphene is a leader in nanotechnology and specializes in graphene-enhanced materials for industrial use, making it an ideal partner for Black Swan to accelerate graphene adoption Headquartered in São Paulo,
- ✓ Gerdau Graphene develops graphene-enhanced materials to improve industrial products' performance, durability, and sustainability
- ✓ Through a multi-year distributorship, Gerdau Graphene partners with Black Swan Graphene to purchase and resell GEM™ products across the Americas, driving graphene adoption in industrial applications



- ✓ Concretene is a leader in concrete technology, offering graphene-based admixtures that boost concrete's strength, durability, and sustainability, aligning with Black Swan's material applications Headquartered in Manchester, United Kingdom next to the GEIC
- ✓ Partnering in Concretene allows Black Swan to supply graphene to their additives, extending their impact in sustainable construction



- ✓ Globally recognised design and engineering firm in partnership with Concretene

SYDNEY OPERA HOUSE
Iconic Australian landmark

HSBC TOWER
Prominent building in London

HONG KONG - ZUHAI - MACAU BRIDGE
World's longest sea crossing

LONDON METRO SYSTEM
Crossrail / Elizabeth Line

NYC LITTLE ISLAND
Park atop NYC Hudson River

DONGTAN ECO-CITY
Planned zero-waste city in China

APPLICATIONS OF GRAPHENE

The **true potential** of Black Swan Graphene

High-Performance Tires

Graphene-enhanced rubber for durability and efficiency

POLYMERS

Enhanced Recycled Plastics (rPET)

Graphene strengthens recycled plastics, improving their durability

ESG

Lightweight, Fuel-Efficient Vehicles

Graphene polymers create lighter, stronger automotive parts

POLYMERS

Smart Roads of Tomorrow

Graphene-enhanced asphalt for durability and efficiency

POLYMERS

Advanced Packaging Materials

Graphene polymers protect products longer with moisture resistance

POLYMERS

Stronger Concrete for Sustainable Cities

Reduces cracks and lasts longer

CONCRETE

Lower Carbon Emissions

Do more with less materials, decreasing emissions across supply chains

ESG

Energy-Efficient Buildings

Graphene concrete reduces cement use and carbon emissions

CONCRETE

Revolutionizing Aerospace

Graphene composites reduce weight and enhance safety in aerospace

ESG